

**Agency Activity Inventory**  
**by Agency**  
**Appropriation Period: FY 2006-07**

**Agency:** L32 - Housing Finance and Development Authority      **Functional Group:** Transportation & Regulatory

**1134 Rental Assistance**

The Authority administers the Housing Choice Vouchers Program for HUD. S.C. Code Section 31-13-50 and 31-13-190.

FY 2006-07						
Total	General Funds	Federal Funds	Supp. Funds	CRF	Other Funds	FTEs
\$11,336,463	\$0	\$11,336,463	\$0	\$0	\$0	17.00

**Expected Results:**

The Housing Choice Vouchers program subsidizes rent and utilities, based on household income, for very-low income families and individuals.

**Outcome Measures:**

The Authority had over 2,000 families participating in the Voucher Program and 750 property owners/apartment complexes who rent units to Voucher participants. The Voucher Program is consistently ranked as a high performer by HUD.

**EXPLANATION:**

The Contract Administration activity was moved from Rental Assistance to Property Administration and Compliance.

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**1135 Housing Initiatives**

The Authority administers the HOME Investment Partnerships Program for HUD. The program is designed to promote partnerships between and among the public and private sectors to support a wide range of affordable housing activities. S.C. Code Section 31-13-190.

FY 2006-07						
Total	General Funds	Federal Funds	Supp. Funds	CRF	Other Funds	FTEs
\$10,264,068	\$0	\$9,542,779	\$0	\$0	\$721,289	16.50

**Expected Results:**

HOME provides funding statewide for affordable housing initiatives such as rental housing, homeownership, and rehabilitation.

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**Outcome Measures:**

Effectively allocate funding provided by HUD.

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**1136 Homeownership**

The Homeownership program provides affordable homeownership opportunities for low-to-moderate income first-time homeowners in South Carolina, primarily through the sale of tax-exempt mortgage revenue bonds. S.C. Code Section 31-13-50 & 31-13-190.

FY 2006-07						
Total	General Funds	Federal Funds	Supp. Funds	CRF	Other Funds	FTEs
\$1,964,755	\$0	\$0	\$0	\$0	\$1,964,755	23.00

**Expected Results:**

To continue to have S. C. placed as a leader in the nation in our homeownership rate. In 2004, South Carolina's homeownership rate was 76.2% which ranks us 6th in the Nation and 2nd in the Southeast.

**Outcome Measures:**

To continuously place first time homebuyers in homes with the greatest emphasis on moderate to low-income citizens.

**Agency:** L32 - Housing Finance and Development Authority

**Functional Group:** Transportation & Regulatory

**1137 Property Administration and Compliance**

The Authority administers the Contract Administration program for HUD. The Authority also monitors Multifamily properties for various programs. S.C. Code Section 31-13-50 and 31-13-190.

FY 2006-07						
Total	General Funds	Federal Funds	Supp. Funds	CRF	Other Funds	FTEs
\$90,800,197	\$0	\$88,853,907	\$0	\$0	\$1,946,290	26.25

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**Expected Results:**

In Contract Administration, the Authority operates on HUD's behalf as contract administrator with landlords who provide HUD-subsidized apartments in privately owned buildings under the section 8 Program. Contract Administration disburses rent and utility subsidies to the properties as well as makes sure the properties are in compliance with HUD requirements. The Authority also monitors properties to ensure compliance with various federal, state and bond regulations and/or requirements. The monitoring includes verifying that the required number of units are occupied by appropriate beneficiary classes and that properties are maintained to specific standards.

**Outcome Measures:**

Contract Administration administers about 270 rental properties and continually is ranked as a high performer by HUD during their annual review. Monitoring - To continue to meet the requirements that 20% of all tax credit units, 100% of bond properties and 100% of all newly placed in service units are monitored annually.

**EXPLANATION:**

The Contract Administration activity was moved to Property Administration and Compliance from Rental Assistance.

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**Functional Group:** Transportation & Regulatory

**1138 Tax Credit**

The Authority allocates the Federal Low Income Housing Tax Credit Program for the State of South Carolina. The Tax Credit Program is administered by the Internal Revenue Service and is the primary source of new affordable rental housing production in the nation. S.C. Code Section 31-13-190.

**FY 2006-07**

<b>Total</b>	<b>General Funds</b>	<b>Federal Funds</b>	<b>Supp. Funds</b>	<b>CRF</b>	<b>Other Funds</b>	<b>FTEs</b>
\$909,903	\$0	\$0	\$0	\$0	\$909,903	6.25

**Expected Results:**

To increase the amount of multifamily housing for the low and very-low income citizens of the State in areas that have need and for projects that are financially feasible.

**Outcome Measures:**

Completely award the State's tax credit allocation from the IRS.

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**Functional Group:** Transportation & Regulatory

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**1139 Administration**

To provide technical support and administrative assistance to further the mission and goals of the Authority. S.C. Code Section 31-13-20 and 3-13-190.

FY 2006-07						
Total	General Funds	Federal Funds	Supp. Funds	CRF	Other Funds	FTEs
\$3,050,747	\$0	\$104,713	\$0	\$0	\$2,946,034	33.00

**Expected Results:**

To create quality affordably housing opportunities for the citizens of South Carolina.

**Outcome Measures:**

All staff members have the materials, training and tools that they need to perform their jobs. Authority customers have the information, services and training needed to access Authority administered programs. We strive to have reliable financial information and audited financial statements that receive a clean opinion and are without major exceptions.

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**Functional Group:** Transportation & Regulatory

**1595 Special Initiatives**

One time initiatives designed to leverage Authority dollars against other available resources that will further the goals of the Authority. Sec 3-13-190.

FY 2006-07						
Total	General Funds	Federal Funds	Supp. Funds	CRF	Other Funds	FTEs
\$7,000,000	\$0	\$0	\$0	\$0	\$7,000,000	0.00

**Expected Results:**

Increase availability of affordable housing in the State, assistance will be available in disaster situations when other housing assistance is typically not available, and increased leveraging of Authority dollars with funds available to other entities.

**Outcome Measures:**

Increase in number of persons assisted and amount of dollars provided for assistance and increase of number of persons able to remain in homes due to retrofitting assistance.

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**AGENCY TOTALS**

*Housing Finance and Development Authority*

<b>TOTAL AGENCY FUNDS</b>	<b>TOTAL GENERAL FUNDS</b>	<b>TOTAL FEDERAL FUNDS</b>	<b>TOTAL OTHER FUNDS</b>
\$125,326,133	\$0	\$109,837,862	\$15,488,271
	<b>TOTAL SUPPLEMENTAL FUNDS</b>	<b>TOTAL CAPITAL RESERVE FUNDS</b>	<b>TOTAL FTEs</b>
	\$0	\$0	122.00